

EXHIBIT 14



SECURITIES COMMISSION OF THE BAHAMAS

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June 27, 2011

Mr. Alberto Arevalo
Assistant Director
Office of International Affairs
United States Securities & Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1004

Via Email: arevaloa@sec.gov

Via Couriers: FedEx

Dear Mr. Arevalo:

**RE: In the Matter of Skymark Research (NY-08377); OIA Ref. No. 2010-01727-004;
Supplemental Request**

The captioned refers.

In accordance with your request of April 1, 2011 please find enclosed herewith, information submitted to the Securities Commission of The Bahamas (the "Commission") from Gibraltar Global Securities Inc. (Gibraltar).

Further, please note that the information has not been analyzed by the Commission and is forwarded as it was submitted to us.

The Commission has requested the consent of the Office of the Attorney General to permit use of the information by the U.S. Department of Justice. We respectfully request that until such time as an approval is granted that you ensure that the information is not shared with the Department of Justice.

Mr. Alberto Arevalo
Assistant Director, Office of International Affairs
RE: Skymark Research Supplemental Request

We trust that we have been of assistance and should you require anything further please do not hesitate to contact us.

Best Regards,

A handwritten signature in black ink, appearing to be 'P. Stubbs', with a long horizontal stroke extending to the right.

Philip B. Stubbs
Chairman & Acting Executive Director

Enclosures

PBS/MPM/GJW/stm/L-US SEC/Skymark

